# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:1059
ANSWERED ON:23.11.2001
NABARD LOAN TC CUSTOMERS
DR. KIRIT SOMAIYA

**Will the Minister of FINANCE be pleased to state:**

(a) whether National Bank for Agriculture and Rural Development (NABARD) is formulating a scheme to grant loan directly to customers and also diversify into Life Insurance business;

(b) if so, the details thereof;

(c) the areas in which this ioan would be provided;

(d) whether any agency has proposed to associate with NABARd in this regard;

(e) if so,the details thereof and decision taken thereon; and

(f) the time by which this scheme is likely to be implemented?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):

(a) to (f) National Bank for Agriculture and Rural development (NABARD) has reported that it is presently seeking approvals for setting up a life insurance company. However, there is no proposal currently for directly financing the customers while procuring insurance business. NABARD has also reported that as at present, there are no concrete proposals from any agency cooperating in this regard.